



TOWN OF HUDSON NH

Trustees of Trust Funds

Edmond Duchesne Harry A. Schibanoff Leonard T. Lathrop



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MINUTES OF THE November 18, 2021 MEETING

1. **CALL TO ORDER** – by Trustee Lathrop the meeting of November 18, 2021 @ 3:31 PM., in the Buxton Meeting Room at the Town Hall.

2. **ATTENDANCE**

Trustees of Trust Funds: Len Lathrop, Ed Duchesne & Harry Schibanoff

Staff/Others: Paula DeAngelis, Clerk to Trustees of Trust Funds

3. **PUBLIC INPUT:** None at this time.

4. **PRESENTATIONS:** None at this time.

5. **CONSENT ITEMS**

a. **Acceptance of Minutes: Minutes of September 23, 2021**

b. **Acceptance of deposit to Chaulifoux Memorial Scholarship Fund**

Motion to accept consent items by Trustee Duchesne and seconded by Trustee Schibanoff, carried 3-0.

6. **OLD BUSINESS:**

a. **Investment Policy – completed and signed 6/2021**

7. **NEW BUSINESS:**

a. **Chalifoux Scholarship Trust – per the 2021 audit these funds were forwarded to the Trustees of Trust Funds. The amount of \$3,066.57 was deposited on 9/24/21, which was the remainder in the account transferred to Trustees from Jane Payne of the School Dept. Per the will of the Chalifoux's only interest earned shall be awarded from the fund annually.**

b. **New funds from the Town in the amount of \$225,000 per the 3/9/21 town vote were received for deposit. Once deposited funds will be allotted to each sub-account: \$60,000 Vaccon CRF, \$25,000 Fire Apparatus Refurbish CRF, \$15,000 Property Revaluation CRF, \$50,000 Major Repairs to Town Buildings CRF, \$50,000 Police Safety Equipment CRF (new), \$25,000 Hills Memorial Library CRF (new)**

8. **OTHER BUSINESS/CORRESPONDENCE:**

- a. The Trustees discussed possibly going out to bid for a new investment firm in January as People's Advisors will shortly be owned by M&T bank.

9. **SCHEDULING OF NEXT MEETING:** 1/20/22 at 3:30pm

Motion to adjourn by Trustee Schibanoff and seconded by Trustee Duchesne at 3:47pm carried 3-0.

cc. Trustees, Finance Director, Town Clerk, Board of Selectmen, School Administration

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